

Message Text

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PAGE 01 STATE 087556

64

ORIGIN XMB-07

INFO OCT-01 EUR-25 ADP-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 /099 R

66645

DRAFTED BY: XMB: C. E. HOUSTON

APPROVED BY: EB/ OCA/ REP: MWDONOVAN

XMB: DON BOSTWICK

IB/ IFD/ ODF- TCSCHAFER

EUR/ IB- HYMCOWN

----- 009359

R 082237 Z MAY 73

FM SECSTATE WASHDC

TO AMEMBASSY MADRID

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EO. 11652: N/ A

TAGS: ETRD, EFIN, SP

SUBJ FINANCIAL ASSISTANCE FOR ALTOS HORNOS DEL

MEDITERRANEO (AHM)

1. EXIMBANK HAS SENT THE FOLLOWING QUOTED TELEX TO AHM
RELATIVE TO PRELIMINARY COMMITMENT FOR SUBJECT PROJECT:
QUOTE: PURSUANT TO YOUR REQUESTS, EXIMBANK HAS RECONSIDERED
TERMS AND CONDITIONS SPECIFIED IN OUR PRELIMINARY COMMITMENT
LETTER TO YOU DATED DECEMBER 27, 1972, AND HAS MADE
MODIFICATIONS AS FOLLOWS:

(1) EXIMBANK PREPARED TO PROVIDE FINANCING IN AN AMOUNT UP
TO 90 PERCENT OF U. S. COSTS WITH AN INTEREST RATE ON THE
CREDIT OF 7 PERCENT PER ANNUM INCLUSIVE OF GUARANTEE FEES.
UNDER THIS METHOD, WE WOULD ASSIST YOU IN OBTAINING FUNDS
FROM PRIVATE FINANCING INSTITUTIONS FOR ONE- HALF OF THE CREDIT
AND WOULD SELL GUARANTEED PARTICIPATION IN DISBURSEMENTS
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MADE UNDER THE TERMS AND CONDITIONS ACCEPTABLE TO EXIMBANK.
THIS METHOD OF FINANCING IS BEING OFFERED ALONG WITH OUR
STANDARD METHOD OF 10 PERCENT CASH PAYMENT, 45 PERCENT EX-
IMBANK DIRECT CREDIT, AND 45 PERCENT PRIVATE FINANCIAL IN-
STITUTION CREDIT WITH EXIMBANK GUARANTEE. YOU MAY SELECT
WHICH METHOD OF FINANCING YOU DESIRED AT THE TIME YOU MAKE
APPLICATION TO EXIMBANK FOR A FORMAL AND FINAL COMMITMENT.

(2) THE GUARANTEE REQUIREMENT NOW READS: " REPAYMENT OF THE
EXIMBANK CREDIT AND ALL CREDITS GUARANTEED BY EXIMBANK,
PLUS INTEREST THEREON, SHALL BE UNCONDITIONALLY GUARANTEED
BY A GUARANTOR OR GUARANTORS ACCEPTABLE TO EXIMBANK."
WE ARE NOT REPEAT NOT PREPARED TO MODIFY OTHER TERMS AND
CONDITIONS OF OUR COMMITMENT.
A REVISED PRELIMINARY COMMITMENT LETTER IS BEING AIRMAILED
TO YOU. UNQUOTE.
COPY OF REVISED PRELIMINARY COMMITMENT LETTER IS BEING
AIR POUCHED TO EMBASSY.
ROGERS

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NMAFVVZCZ

*** Current Handling Restrictions *** n/a
*** Current Classification *** LIMITED OFFICIAL USE
@@@OASYS@@@<CONCATENATED>

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*** Current Classification *** LIMITED OFFICIAL USE

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: <CONCATENATED>
Draft Date: 08 MAY 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: garlanwa
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: XMB: C. E. HOUSTON
Enclosure: n/a
Executive Order: n/a
Errors: n/a
Film Number: n/a
From: N/A N/A
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730538/aaaaifcp.tel
Line Count: 165
Locator: TEXT ON-LINE
Office: ORIGIN XM
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Previous Handling Restrictions: n/a
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Review Comment: n/a
Review Content Flags: ANOMALY
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Review Exemptions: n/a
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Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: <DBA CORRECTED> mcm 971222
Subject: FINANCIAL ASSISTANCE FOR ALTOS HORNOS DEL MEDITERRANEO (AHM)
TAGS: EFIN, ETRD, SP, AHM
To: MADRID
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005